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January 25, 1994

0100093021

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Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

RECORDATION NO. 8381-E FILED 1423

JAN 25 1994 - 10 40 AM

Dear Secretary Strickland:

INTERSTATE COMMERCE COMMISSION

LICENSING BRANCH

JAN 25 10 35 AM '94

OFFICE OF THE
SECRETARY

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is a Bill of Sale, dated January 21, 1994, a secondary document. The primary document to which this is connected is recorded under Recordation No. 8381. We request that this document be recorded under Recordation No. 8381-E.

The name and address of the party to the Bill of Sale is:

Seller:

Trust Company for USL, Inc.
733 Front Street
San Francisco, CA 94111

A description of the equipment covered by the document consists of five SD-40-2 3,000 horsepower diesel locomotives numbered UP 3900-3904, inclusive, and four 2,250 horsepower diesel locomotives numbered UP 557, 558, 560, and 561.

A fee of \$18.00 is enclosed. Please return the original to:

Louis E. Gitomer
Taylor, Morell & Gitomer
Suite 210
919 18th Street, N.W.
Washington, DC 20006

A short summary of the document to appear in the index follows: Bill of Sale by Trust Company for USL, Inc., 733 Front Street, San Francisco, CA 94111, covering five SD-40-2 3,000

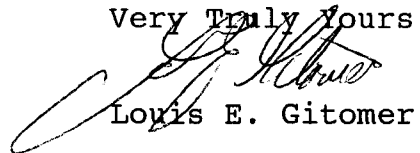
RECORD

8381-E

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horsepower diesel locomotives numbered UP 3900-3904, inclusive,
and four 2,250 horsepower diesel locomotives numbered UP 557,
558, 560, and 561.

Very Truly Yours,



Louis E. Gitomer

Enclosure

BILL OF SALE

JAN 25 1994 - 10 40 AM

ATTENDANT COMMISSIONER OF TRANSPORTATION

In consideration of the sum of Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trust Company for USL, Inc., not in its individual capacity but solely as Trustee under that certain Trust Agreement dated as of February 1, 1976, (the "Seller"), owner of the full legal title to the locomotives listed on Exhibit A attached hereto (the "Equipment") hereby sells, grants, transfers and delivers all its right, title and interest in and to the Equipment, free and clear of all liens and encumbrances created by Seller, to GATX Capital Corporation (the "Purchaser"), its successors and assigns, to have and to hold forever. The Equipment is sold "as is" and "where is". The description of the Equipment is for the sole purpose of identifying it and is not part of the basis of the bargain.

Seller for itself, its successors and assigns, covenants and agrees with Purchaser, its successors and assigns, to warrant and defend the title to the Equipment to Purchaser, its successors and assigns against every person lawfully claiming or laying claim to the same, by, through or under Seller or its predecessors in interest, and hereby agrees to indemnify Purchaser and such persons harmless from any and all liabilities, claims, suits, actions, demands, debts or obligations of every nature or kind resulting from the lawful claim of any party or parties in any way arising from any defect in title to the Equipment on or prior to the date hereof.

THE WARRANTY SET FORTH IN THE FOREGOING PARAGRAPH IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES OF SELLER, WHETHER WRITTEN, ORAL OR IMPLIED, SELLER SHALL NOT, BY VIRTUE OF HAVING SOLD THE EQUIPMENT, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR ANY USE, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN THE EQUIPMENT.

IN WITNESS WHEREOF, we have set our hand on January 21, 1994.

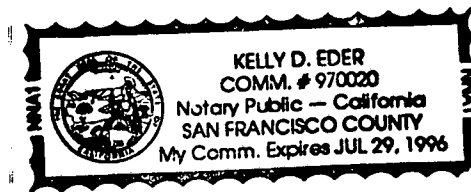
TRUST COMPANY FOR USL, INC.

By: Stanley E. Gutman
Its: VICE PRESIDENT

STATE OF CALIFORNIA)
) S.S.:
COUNTY OF SAN FRANCISCO)

On 1-21, 1994, before me Kelly Eder, the undersigned Notary Public, personally appeared Stanley Gutman personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the foregoing instrument as Vice President of U.S. Trust Co. and acknowledged that he executed it.

Witness my hand and official seal.



Kelly D. Eder
Notary Public

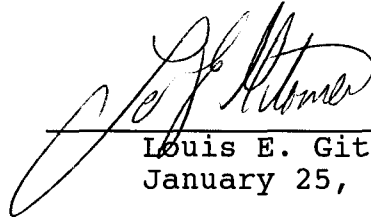
EXHIBIT A
to Bill of Sale (UP Locomotives)

The "Equipment" conveyed by the Bill of Sale consists of the following:

<u>Description</u>	<u>Number of Units</u>	<u>Road Numbers</u>
General Motors GP-15-1 1500 Horsepower Diesel Locomotives	15	UP 1555 through 1569

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Bill of Sale, dated January 21, 1994, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
January 25, 1994